

The BRIDGE

THE CREDIT UNION WAY TO ECONOMIC BETTERMENT



(See page 3)

official publication

September, 1949

Credit Union National Association

Police Boot Loan Shark

JUST TWO AND A HALF months ago, the Police Force of British Honduras owned not a cent collectively. Most of the individual policemen were bait for sharks who charged them as high as 600 per cent interest for the year.

One loan shark alone was on the collecting end of a monthly average of \$600.00 from members of the Force. Forty percent, \$240.00, of this money he collected in interest alone.

For years this has been the sorry existence of many members of the Force. It was a tragic merry-go-round that seemed to have no ending.

The loan shark would gladly come to the rescue of a policeman who, say, on the 8th of the month needed \$15 urgently. All the officer had to do was to sign a promissory note to pay \$18 on the 15th.

Payday comes, and the borrower finds that an \$18 deduction would cut too deeply into his \$25 or \$30 earnings. "OK," says the good-natured shark, "just pay me the three dollars interest, and I'll hold the note over until next pay day." Under this interesting plan one policeman-borrower, who was haled into court by the shark, found that in four months he had paid the shark \$24, and still owed him the original \$15 plus \$3 interest.

Of course, the borrower may close his eyes tightly, and pay off the whole eighteen dollars first payday. Then he limps along hopefully for a few days on the meagre balance, until the pinch of finding cash to make up sends him back to the shark begging for another \$15. And so it went on. \$15 is, of course, in the realm of low finance. Sometimes a policeman may find that nothing but fifty or more dollars would help in a particular situation.

The genial loan shark is always willing to oblige, whatever the amount.

Ten weeks ago the entire police force raised its collective boot and kicked the loan shark from the premises.

This is how it happened.

A few policemen got to hear about credit unions. They called in Father Marion Ganey, S. J., President of the British Honduras Credit Union League, who sold them the idea and helped them to organize.

Superintendent Harvey Clarke encouraged the idea wholeheartedly. He even helped out with an office in the new police building.

Asst. Supts. Price and Storey were among the founding members.

On January 12, the Police Credit Union, Ltd., was registered, and January 15 the Police-members made their first payment towards shares.

On April 1, the infant credit union modestly issued its first report.

It boasted 191 police members throughout B. H. The total police roll call is about 196 men.

It had loaned out \$1903 to 54 borrowers for paying off loan sharks, repairing homes, paying funeral expenses, paying hospital bills, paying dental expenses, paying maternal expenses, buying properties and for a host of other everyday needs.

Accustomed to paying loan sharks at least 40% per month interest, some police-borrowers find it hard to believe that credit union interest is a tiny 1% per month on the unpaid balance.

Take the lawman, for instance, who paid \$24 interest in four months on a \$15 loan from the loan shark. In the credit union, even if he had not paid a single cent towards his loan, after four months his interest would amount to only 60 cents. If he had paid back at \$6 a month, the rate at which he paid the shark, he would wipe off the entire loan in two and a half months, and his total interest on this loan would be 27 cents. In a nutshell: his fifteen dollars loan from the shark cost him \$42; a \$15 credit union loan would cost him just \$15.27. . . .

So great is the demand for loans that not only the sum of \$1503 collected for shares, but also the sum of \$405 repaid on loans has been loaned out. And loan applications are always on hand to be paid as soon as cash comes in on payday.

Loans are issued on the character of the borrower; no backers are required. No borrower has defaulted. Each borrower signs an authority entitling the paymaster to deduct installments from his salary until the loan is wiped out. Only in an emergency would this authority be used.

— THE BELIZE BILLBOARD, *British Honduras*.

POP?

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The Bridge

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Credit Union National Association

Madison 1, Wisconsin

E. K. WATKINS, Editor

CHAS. G. HYLAND, Business Manager

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BRIDGE (see above)

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All subscriptions received before the fifth of the month start automatically with the issue of the current month; all those received after the fifth of the month start with the following month. To insure prompt delivery of THE BRIDGE, when you change your residence please send in a postcard with your former address as well as your new address. When sending in a single subscription or a group of subscriptions, THE BRIDGE would appreciate it if you would mark all renewal subscriptions conspicuously with the word "renewal."

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The BRIDGE



The Way I See It

From Australia

TO THE BRIDGE:

Please find enclosed cheque for one dollar fifty cents, for one year's subscription of BRIDGE magazine. We are a very young credit union with 23 members to date. The inaugural meeting to form our union was held on 1st February, 1949, and we received our charter to operate on 22nd of same month. The savings account of members amounted to £44-14-8 as of 14th April, 1949 and on that same night we advanced our first loan of £15.

The Board of Directors hope to obtain ideas to advance our credit union by the regular reading of BRIDGE. As credit unions are new to Australia it is hard to obtain much reading material about them. It was after having a glance through a May, 1948 issue of BRIDGE, that the Board of Directors decided to become subscribers to that magazine—C. J. Murphy, Sec., St. Jeromes Co-operative C. U. Society.

High Regard for Ed Shanney

TO: MRS. ED SHANNEY

The wire notifying me of Mr. Shanney's death reached me while out on a long business trip.

I want you to know of the high regard I held for him. I had the opportunity to visit with him on a number of occasions and I recall so well when he was in the market for two western-type saddles. I checked here at Omaha to see if I could locate them for him.

No finer gentleman ever graced the board of Cuna Mutual Insurance Society and his contribution to the well-being of thousands of people by his service was immense.

May I be permitted to express my sincere sympathy, Mrs. Shanney, and may you be comforted in a measure by knowing the people all over the United States and Canada have a fond memory and a high regard for the service Mr. Shanney rendered.—John E. Eidam, President, Credit Union National Association.

The Best Explanation

TO: CUNA MUTUAL INSURANCE SOCIETY

After reading your pamphlet, "Why Life Insurance," I am convinced my best bet is to insure my-

self and my family with CUNA. I understand I can receive more detailed information by writing to you posing my situation. . . .

Would you please send me an additional copy or two of your pamphlet "Why Life Insurance?" I would like to pass them around to my friends at work to read. I have never before had life insurance explained to me as well as you people have done.—Edward Chasney.

Well Done

EDITORIAL FROM COMPANY PAPER

Members of the Brunswick Employees Credit Union have a right to be proud of their organization. As a service agency, it has performed a vital function for hundreds of Brunswickites and deserves the position of esteem which it holds.

During its brief four and one half years of life, the Credit Union has made more than 1200 loans to Brunswick employees, loans which total nearly \$200,000. At the same time, and more important from the point of view of the Credit Union's goal of "Service, Not Profit," its 400 members have built up savings accounts in the amount of \$55,000.

The recent addition of life savings insurance for members means that a total of nearly \$50,000 in life insurance protection has been added to the total coverage already afforded BBC employees.

Each year has seen a larger and larger percentage of Brunswickites taking advantage of the facilities and

Cover Picture

George B. Schaus is shown taking the first shovel of dirt from the ground during the ground breaking ceremony for the new Filene Memorial Building (story on pages 4-5).

In 1941 the Employees Credit Union of Swift & Company of South St. Paul, Minnesota, offered to give \$1,000 toward this memorial building in addition to previous donations for the privilege of selecting the person to remove the first shovel of dirt. The offer was accepted, and this credit union selected George B. Schaus, who has served as its president since its beginning in 1934, to perform this duty.

services offered by the Credit Union. The financial statement covering the year 1948 showed that a record of 487 loans were made during the year. Corresponding increases in assets and profits were also marked up in 1948.

Continued steady growth and expansion of its services is the aim of Credit Union leaders. The first four years of organization have proved a firm base from which to work to fulfill this aim.—THE BRUNSWICK ALLEY, Muskegon, Michigan.

New Interest Aroused

TO: CUNA MUTUAL INSURANCE SOCIETY

We are in receipt of your cheques for the amounts of \$2,577.50 and of \$5.00.

We wish to thank you very much for your courteous services.

Already we feel a new interest in the local credit union. I am sure that our residents, as well as those of the surrounding districts will now appreciate the value of our co-operative associations.

The directors and the members of our credit union wish to extend their most sincere thanks in appreciation of the protection which is offered by the Cuna Mutual Insurance Society.—J. A. Therien, Sec.-Treas. of the Legal Savings and Credit Union Limited, Legal, Alberta.

There Are No Reasons

DESJARDINS STATED, "There are no reasons for delinquent loans. If the borrower is unable to honor his contract on time, let him give reasons, let him renew his note. Are there Member-borrowers unable to do this?"—CREDIT UNIONS from Government of Alberta.

Coming Events

September 10, 1949—Wisconsin Credit Union League annual meeting, Hotel Loraine, Madison, Wisconsin.

September 24, 1949—Maine Credit Union League annual meeting, Snowberry's, Portland, Maine.

November 18, 19, and 20—Missouri Credit Union League annual meeting, Jefferson City, Missouri.

Correction

THE MEMBERSHIP DRIVE report in the July issue credited Florida with 1,936 new members. In re-checking the figure the Florida report showed 2,936. This raises Florida to 175% of the membership drive quota assigned, and lifts them up 12 ranks above the position reported.



About the Pictures

At the top of this and the next page are scenes from the ground-breaking ceremony. Using the one on the left above for identification, Governor Rennebohm and City Manager Howell are behind hard-working George B. Schaus. On the other side of Filene's portrait are Trustee William Reid, Managing Director Thomas W. Dolg, and Cuna Mutual President Moses C. Davis (in the second picture Cuna President John Eldam has changed positions with Mr. Moses).

The scenes on the left show the signing of the historic papers involved. At the top are Trustees Willard King, Joseph Rothschild, and William Reid. In the center are Cuna Mutual Secretary Gurden P. Farr and Cuna Mutual President Moses C. Davis. At the bottom are Cuna Secretary Harold Moses and Cuna President John Eldam.

In the scene directly above O. H. Edgerton, Cuna Mutual assistant general manager, is countersigning the check just signed by Comptroller C. G. Hyland, for \$150,000—for Cuna Mutual's part of the project. This is the largest check in Cuna Mutual's history.

The BRIDGE



More Than a Memorial

¶The portrait of Edward A. Filene looked on benignly. The flags of Canada and the United States flew briskly over all.

¶Local, state, national and international credit union leaders were on hand as witnesses for, and to represent the encouragement of, the credit union movement.

¶The city manager of Madison and the governor of Wisconsin expressed the congratulations and encouragement of their constituents.

¶A Protestant gave the invocation; a Catholic gave the benediction; a Jew presented the Filene eulogy.

¶Two local radio stations took transcriptions for evening broadcasts.

¶Music, including a specially composed Cuna song, was provided by the Madison Chapter of the Society for the Preservation and Encouragement of Barber Shop Quartet Singing in America.

¶Several hundred local citizens overflowed the seats set up in front of the bunting-draped platform.

¶Trustee William Reid announced that the bids for the building including architects' costs but not interior furnishings had been awarded and that the total cost came to \$275,000, leaving \$25,000 still in the fund. (About \$150,000 was provided by contributions from credit union people before the war; \$150,000 by Cuna Mutual Insurance Society for its part of the undertaking.)

¶Thomas W. Doig, managing director of the Credit Union National Association, introduced the guests and speakers. John Eidam, CUNA president, made the principal commemorative talk and introduced George B. Schaus, president of the Swift & Co. Employees Credit Union, St. Paul, Minnesota, who turned the first shovelful of earth.

Realization of Ten-year Dream

Thus on July 30 was begun the final step toward the realization of a ten-year dream of the credit union movement; an adequate headquarters for the national association, to be a fitting memorial to the practical

idealism of Edward A. Filene, who devoted so much of his wealth and enthusiasm to the promotion of credit unions.

Two quotations will, in a measure, summarize the numerous brief but strongly moving statements:

¶Moses C. Davis, president of Cuna Mutual Insurance Society — "We hope that it may prove more than a memorial; that it may be a living, vital institution; that from it the challenging, pioneering spirit of Filene may emanate to permeate the hearts of credit union people, imbuing them with his faith, his courage and his love for his fellowman. . . . Ours is a program of goodwill toward all people. It is a pronouncement of faith in the brotherhood of man."

¶John Eidam, Cuna president—"It has taken the dimes and dollars of a host of credit union people to make this memorial possible. The City of Madison has contributed mightily.

"Edward A. Filene, . . . we go forward with this living memorial to you."



Nine Leagues Ahead of Quota

By W. B. Tenney

Assistant Director of Organization

DURING JULY there were 71 new credit unions reported by 31 states and provinces. This was seven less than last month, and 8 less than July, last year. It was 18 greater than July, 1947. Leading leagues for the month were: New York, 7; Louisiana, 6; Texas and British Columbia, 5 each; Montana, Alaska and Kansas, 4 each. The total for seven months of 1949 is 566, as compared with 487 for the same months of 1948 and with 365 for the same period of 1947. Leading leagues for the year to date are: Ontario, 47; California, 44; Texas, 38; New York, 37; and Illinois, 32. The same four leagues—California, New York, Ohio and Texas—are still senior members of the one-or-more-each-month club. Florida, Illinois, Louisiana, Michigan and Pennsylvania are junior members.

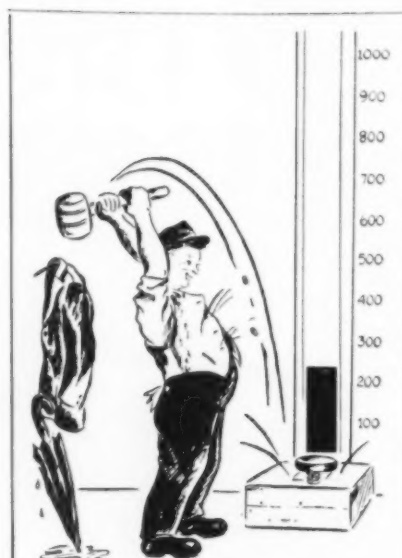
1000 New Credit Union Members

The July total makes a three months total of 229 in the current 1000 New Credit Union Drive. This is a respectable increase over the 190 reported in the same months last year and the 149 reported in the same months of 1947. However, we cannot afford to relax now if we want to be over the goal on April 30. The present total is an average of 76 per month and the quota is an average of 83 per month. The way to win the race is to get out in front of that quota early and then stay there.

The July reports made a few changes in the District standings. Here are the results as of July 31, 1949.

District	Quota	Organized	Percent
Western	125	34	27
Southern	185	49	26
Canadian	155	35	23
Eastern	165	36	22
Central	150	32	21
Midwestern	105	22	21
Northwestern	115	21	18

Quotas for leagues in only three of the Districts have been received in Madison. Therefore the Honor Roll presented here shows nine leagues in the Western, Southern and Central Districts which have reached 30% or more of their quota (as of July 31):



New Credit Union Drive

EACH MONTH our button-popping friend above will portray the total gained in the 1000 New Credit Union Drive.

THE GOAL: 1000 new credit unions between May 1, 1949 and April 30, 1950.

Let's all help him drive the marker over the top.

League Honor Roll

League	Quota	Organized	Percent
Alaska	0	4	400
Montana	4	5	125
Louisiana	13	10	77
Puerto Rico	9	4	44
Florida	12	5	41
Texas	45	17	38
Kentucky	13	5	38
California	60	18	30
Washington	13	4	30

Reports received by July 31 show the following standings of leagues:

CANADIAN DISTRICT

Alberta, 10; British Columbia, 5; Manitoba, 2; New Brunswick, 0; Newfoundland, 0; Nova Scotia, 2; Ontario, 13; Prince Edward Island, 0; Quebec, 0; Saskatchewan, 3.

NORTHEASTERN DISTRICT

Connecticut, 3; Maine, 0; Massachusetts, 3; New Hampshire, 0; New York, 14; Rhode Island, 1; Vermont, 0.

EASTERN DISTRICT

Delaware, 0; District of Columbia, 0; Maryland, 2; New Jersey, 7; Ohio,

6; Pennsylvania, 12; Virginia, 7; West Virginia, 2.

CENTRAL DISTRICT

Illinois, 16; Indiana, 4; Michigan, 11; Wisconsin, 2.

MIDWESTERN DISTRICT

Iowa, 2; Kansas, 8; Minnesota, 3; Missouri, 3; Nebraska, 4; North Dakota, 2; South Dakota, 0.

SOUTHERN DISTRICT

Alabama, 1; Arkansas, 0; British South America, 0; British West Indies, 0; Canal Zone, 0; Florida, 5; Georgia, 1; Kentucky, 5; Louisiana, 10; Mississippi, 0; North Carolina, 2; Puerto Rico, 2; South Carolina, 1; Tennessee, 1; Texas, 17.

WESTERN DISTRICT

Alaska, 4; Arizona, 0; California, 18; Colorado, 1; Hawaii, 1; Idaho, 0; Montana, 5; Nevada, 0; New Mexico, 0; Oregon, 1; Utah, 0; Washington, 4; Wyoming, 0.

Volunteer Organizers Contest

Interest and activity in the Volunteer Organizers' Contest continues to build up. Only three of the contestants currently entered have not yet reported a credit union organized. Four months of the twelve-month period have gone. Even so, there is still ample time to win if you enter now and get busy. We still feel there should be an entry from each district and it is not unreasonable to expect an entry from each large league.

Here are the standings of contestants as of July 31:

W. Richards, Ohio	4
M. Gregory, Ill.	3
D. MacKinnon, Mich.	3
F. Keinz, New York	2
V. Porath, Pa.	2
W. Hinz, Mich.	1
M. Widerman, Md.	1
A. Grant, Ont.	1
E. Holder, Tenn.	none reported
S. Jackman, Texas	none reported
E. Shuba, Pa.	none reported

The Volunteer Organizers' Contest is an annual event sponsored by CUNA offering a \$100 prize to the volunteer organizer who organizes the greatest number of credit unions in the twelve-month period from March 1 to February 28. Any volunteer can enter and any contestant can win. Enter your name

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today. Follow these simple rules:

1—Send a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, Madison 1, Wisconsin, advising him of your intention to enter and listing any credit unions you have organized since March 1, 1949.

2—Soon after the organization of each additional credit union, advise Mr. Doig of that fact.

3—On or before March 31, 1950, send Mr. Doig a complete list of all credit unions you have organized during the contest period.

In your letter of entry, also ask for the free kit of useful materials to help you with your efforts.

I Confess

"SAY, GEORGE, I bet you get plenty for making up that Eye-Opener," (a 4 page mimeographed credit union bulletin) was a remark addressed to me the other day. I answered that he was under a false impression, that I did it gratis.

"Don't hand me that line," he said, and went on to tell me that I would not put all that effort into it if I did not get something out of it.

I was just about to answer him in no uncertain manner, but instead, I meekly replied.

"Well Frank, between you and me, I do get quite a bit out of it."

"I thought so," said Frank.

"Yes," I said, "But not financially as you seem to think. It's like this, sometime ago, my taxes were due and I had not the necessary cash, I had only a few dollars in the credit union, I asked them for a loan and much to my surprise got it. I paid the taxes and from then on, visited the credit union more often."

Later, my daughter had a chance to visit my relatives in England (and the doctor advised it) I again borrowed from the Credit Union.

The doctor gave her a thorough check up when she came back, and said she was pretty nearly perfect, although two years before he had forbid her to take dancing lessons, now he said she could go back to them.

I am grateful for what the credit union has done for me and get a great pleasure in doing something in return. Besides I get a great kick out of telling you people the benefits of belonging to credit unions, also my little efforts have brought me in contact with some of the finest people one could wish to know. So all in all, I guess I get plenty in return for what I do.—*Stelco Credit Union, Hamilton, Ontario.*

September, 1949



Founders Club

New Members

SINCE OUR LAST REPORT the following new members have been admitted to the Founders Club:

Mr. Wallace J. Davis, Canton Postal Employees Credit Union, Canton, Ohio

Mr. Roy E. Jensen, San Benito Veterans Credit Union, San Benito, California

Mr. A. L. Domike, Santa Monica Credit Union, Santa Monica, California

Mr. Carroll Harpham, Pasadena Municipal Employees Federal Credit Union, Pasadena, California

Mrs. Isabelle Royal, Mo. Pacific Employees Credit Union, St. Louis, Missouri

Mr. Chester Wilson, K.C.K. Postal Federal Credit Union, Kansas City, Kansas

Rev. M. E. Francis, St. Dunstan's Credit Union, Charlottetown, P.E.I.

Mr. Harry M. Daley, Pender Credit Union, St. John, New Brunswick

Mr. Arthur L. Ivison, Syracuse District Socony Employees Federal Credit Union, Syracuse, New York

Mr. Harry E. Smith, Surrey Credit Union, Cloverdale, B. C.

Mr. Howard J. Fuller, Northwest Engineering Credit Union, Green Bay, Wisconsin

Mr. A. M. Janssen, W.S.R. Credit Union, Green Bay, Wisconsin

Mr. E. C. Cunningham, O.R.N.L. Employees Federal Credit Union, Oak Ridge, Tennessee

Mr. Paul Henry, Saginaw Telephone Employees Credit Union, Traverse City, Michigan

Mr. Ralph Noss, Pittsburgh Screw & Bolt Graham Works Federal Credit Union, Pittsburgh, Pennsylvania

Mr. H. Lee Hobson, Wichita FCA Federal Credit Union, Wichita, Kansas

Mr. A. M. Purdie, N.S. & T. Credit Union, St. Catharines, Ontario

Mr. L. F. Dagenais, LFM Credit Union, Atchison, Kansas

Mr. Samuel McWhorter, Regal Beer Federal Credit Union, New Orleans, Louisiana

Mr. Walter Allred, Texaco Credit Union, New Orleans, Louisiana

Mr. L. P. McIsaac, Afton Credit Union, New Dominion, P.E.I.

Mrs. Mildred M. Smith, FSA Atlanta Federal Credit Union, Atlanta, Georgia

Mr. M. G. Shirk, Brookley Field Federal Credit Union, Mobile, Alabama

Mr. R. L. Kahne, Ashland Armco Employees Credit Union, Ashland, Kentucky

Mrs. Rose Hardin, Henry Vogt Machine Company Employees Credit Union, Louisville, Kentucky

Loans Zoom with Change

(Based on an experience of a Cuna Field Representative with names omitted.)

AT A LABOR convention I met the treasurer of a newly organized credit union. He was enthused about its developments, and so I asked him to tell me about it.

They received their charter less than a year ago. They were urged to limit loans to \$50 on the makers' signature until gaining some experience in credit union operation. The money came in until a thousand or so was on hand, but only a couple hundred was on loan. The treasurer began asking the boys about borrowing, and from the comments he found that they did not need just \$50, but were borrowing \$100 to \$300, on their signature and getting it right away.

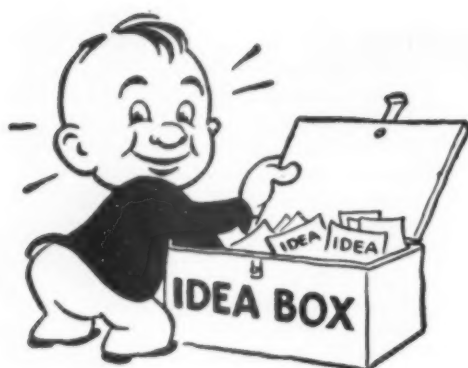
At the next meeting the board of directors raised the unsecured limit to \$300 and let members know that loans could be obtained quickly. Promptly the credit union was out of cash. The board went to work to get more in. Many regular savers were signed up, and \$2200 taken in from one member along with other deposits. Still the loan demand continued to be so heavy that the borrowers are temporarily required to be a member 30 days before requesting a loan until the current need is satisfied.

Lost and Found

FIRST MAN: "Have you lost a dollar?"

Second Man: "Yes, yes, I believe I have! Have you found one?"

First Man: "Nope. I just want to find out how many have been lost in the lobby today. Yours makes fifty-five."—CREDIT UNION DIGEST.



Idea

Exchange

Here are new and tried publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. "Credit union know-how" will lead him to more opportunity and happiness.

THE BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from THE BRIDGE for printing uses. (See below.)
5. that each release contain full directions as to where and when credit union service is available.

Please send copies of all your publicity material to THE BRIDGE. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

Mats Available

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to THE BRIDGE, Madison 1, Wisconsin.

—i.e.—

Watch Your Step

When stepping off the curb, make sure no one is stepping on the gas.

You can step up your share account by stepping up to the office.

Do not step on people's feelings, they may stamp back.

Stepping into a loan shark's office is like stepping on to thin ice, once you break the ice, it is hard to get out of deep water.

These few steps you take to the Credit Union Office, can be STEPS TO SUCCESS.—EYE OPENER, Stelco Employees Credit Union, Hamilton, Ontario.

How Much Credit Has Been Given

Our Credit Union—Vitel—(that's YOU and ME)—sure has given credit to its members—(that's YOU and ME again)—to the extent of OVER A QUARTER OF A MILLION DOLLARS!!

If you don't believe it just cast your eyes over the statistical report on this page. See it? Let's see how the total amount looks in "figgers" again — \$251,199.25 — boy, oh boy, that's not "chicken food."

That's what the telephone people of Victoria have done in seven years and eight months of co-operative action. We only now total 258 members, and yet in that comparatively short period of time have created and extended that amount of credit to our members. This credit was created by the savings of individual members—you and I—in Vitel, by our OWN combined efforts. So let's keep up the good work by saving SYSTEMATICALLY in OUR Credit Union, and when we need credit we will find it ready and waiting for us.

—i.e.—

Are You A Deadhead Dick?

There was a flurry as Deadhead Dick elbowed his way up to the Credit Union Office, "Gimme Insurance, Hospitalization and Surgical applications and a loan for \$400, quick, please", he gasped. The cashier obliged, straight to a table darted Dick, and started filling in the necessary details. Back to the counter again, elbowing his way up to the front, he hoarsely whispered, "Here, take these."

"What's all the rush?" enquired the cashier.

"I have just heard that the end of the world is coming, and we will all be killed, so I want to get things straightened out before anything happens," he breathlessly gasped.

Yes, we have a few members like Deadhead, who require a jolt to remind them of what they should do.

—EYE OPENER, Stelco Employees Credit Union, Hamilton, Ontario.

Only \$4.31 Cost Per Loan

Your Lubbock City Federal Credit Union, on April 30, 1949, had made 1,162 loans, a total of \$170,071.58. This means that more than a thousand times your credit union has aided its members, city employees, to buy needed commodities or to pay financial obligation. That \$170,071.58 represents, to the members who borrowed it, additions to homes, food, clothing, shelter, healthy children, by proper hospital and doctor's care, automobiles, happy marriages and enjoyable vacations.

Of this \$170,071.58, \$131,442.37 has been repaid which leaves our current loan balance of \$38,629.22, which is being used now by Credit Union members. The average interest payment on each loan (this is total charges) was \$4.31. You can't beat that anywhere.—MUNICIPAL CHATTER, Lubbock, Texas.

and you'll be proud of
the dollars you harvest
from your CREDIT UNION

THRIFT AND LOAN SERVICE



October Poster

Bring these harvest-happy smiles to your members' faces.

Single posters are 25c prepaid; additional posters in same mailing 12½c each—all less 20% to member credit unions in U. S. Subscriptions for 12 monthly posters 10 times above prices.

(Mats available; see column one)

THE BRIDGE

IT'S TIME TO THINK OF —



SEE
YOUR
CREDIT UNION

John S. [Signature]

insurance against loss from death and permanent and total disability. You can't beat that!—Credit Union Courier, Hillsborough County Teachers Credit Union.

—i.e.—

What Your Credit Union Can Do

Our Credit Union is a mutual society organized for the two-fold purpose of promoting thrift among its members and providing loans for provident and productive purposes.

1. It provides a convenient place right in the factory where you may deposit weekly savings.
2. It provides a system of deductions from your pay check from \$1.00 a week and up.
3. It will often help you to pay cash for a purchase and so save you exorbitant interest and Credit Union will loan you the amount involved at a lower rate of interest.
4. You can arrange to create a fund for the education of your children in future years.
5. You can accumulate a down-payment on a home or household equipment. These are just a few of the things which Credit Union can help you to meet. Why not stop there today and talk with Merritt Thayer about your financial problems?—ANVIL CHORUS, Los Angeles, California.

—i.e.—

Knockout

A prize fight manager, with a thorough understanding of the Credit Union, explained it to a group of prize fighters who had just recently formed a Credit Union in these terms.

Become a good counter puncher in your Credit Union; make your savings serve as a left jab for a short set up, when the necessity of a loan hits you; the other fighter we know as hardtimes, is set for a quick knockout; your seconds are the credit committee; they will advise you as to how your opponent is attacking you; keep countering with right hooks (regular savings) and keep your left for the final knockout punch; your treasurer who is refereeing this fight, will count the fatal ten when he grants the loan; after your hand is raised in victory, you will find that the easy payments of this loan will justify your long weeks of training.—MUNICIPAL CHATTER, LUBBOCK, TEXAS.

Membership Doubled

Two years ago we had only 63 members in this credit union and today we have a total of 129 members. What's the secret? It's no secret. . . . After doing business here for 23 years, we've decided that the credit union is so good for people that we should tell others about it who in turn told still others which has resulted in every member becoming a salesman for our credit union. Our credit union stands out as a beacon, a guiding light for the four Federal Credit Unions in the city. We shall soon be second in total members as one of the new Federals has almost reached our total in just two months of operation. The success of a credit union is judged more by the service we render and by the percentage of our potential who are members rather than by our total membership.—CREDIT UNION BULLETIN (Danville Postal Employees), Danville, Virginia.

Are You Asking?

Q. How long do I have to be a member before I can get a loan?

A. Many get a loan at the same time they join.

Q. If I have a loan, may I make a new loan before that one is paid in full?

A. Yes, an increased loan can be made with the old balance included in a new note.

Q. I have a loan already but need \$25 until pay day. Is there any way I can get it from the Credit Union without renewing my note?

A. Yes, in three minutes, by making what we call a Temporary Loan.

Q. I'm paying a small loan company 3½% interest a month because I don't have to have a co-maker. Can you beat that?

A. In most cases, you can now borrow up to \$300 from us on your own signature with interest at 1% a month at a saving to you of \$2.50 a month per \$100, and our rate includes

A Great Team For Great Service

The CREDIT UNION is made up of members like you—including you—to whom belong basic credit for its ability to provide all members maximum thrift and loan service.

The members choose the directors and set basic policies. Between meetings they participate by using the services, making suggestions, and interesting friends.

The DIRECTORS set the operating policies, choose the manager, and supervise operations. They represent the members between meetings.

The CREDIT COMMITTEE helps borrowing members make most helpful use of the loan service, with full consideration for the safety of members' savings.

The SUPERVISORY (also called examining or auditing) COMMITTEE AND THE SUPERVISORY AUTHORITY (PROVINCIAL) provide regular review of action of directors and staff—to give members extra assurance that their affairs are being handled properly and wisely.

The EDUCATION COMMITTEE works to keep members, potential members and the general public constantly informed of the services offered by the credit union.

The CHAPTER brings leaders of neighboring credit unions together to exchange ideas and information for the benefit of all.

The LEAGUE is made up of credit unions in the Province, organized to protect and serve the interests of all.

The CREDIT UNION NATIONAL ASSOCIATION (CUNA) is operated by member credit union leagues to provide national and international protection and service.

Together we can do much to improve the well-being of all.—EYE OPENER, Stelco Credit Union (Canada Work)

—i.e.—

How Do You Look?

Now that you asked, we'll tell you. Since you joined the credit union you look better. The feeling of being a part owner agrees with you.

Your account indicates good management and has an active appearance, in-so-far as you have saved systematically.

The loan shows you are a thinker and know how to assemble constructive resources.

Yes! And it looks to me like you merit distinction for joining the credit union.

Did You Know???

That the Credit Union movement began in Germany in 1848, and reached America by 1900. From a humble beginning over 50 years ago, the idea has spread to all parts of the country. At present, there are in existence some 12,000 credit unions, with a membership numbering over 5,000,000.

Are you enjoying the many benefits your Credit Union has to offer? —THE CREDITEER, American Blower Credit Union.

—i.e.—

Savings Sidelights

One of our Railway Postal Clerk Members not being able to get into the office every payday has been putting his regular savings in his pass book. After five pay days, he brought the book and his savings for that period into the credit union.—CREDIT UNION BULLETIN, (Danville Postal Employees) Danville, Virginia.

Expectation

Members will understand the workings of their credit union much better if they will ask themselves this question: "Am I good credit, and is this a wise loan?" Then expect the Credit Committee to arrive at the same answer. They usually do.—THE WORKING DOLLAR

—i.e.—

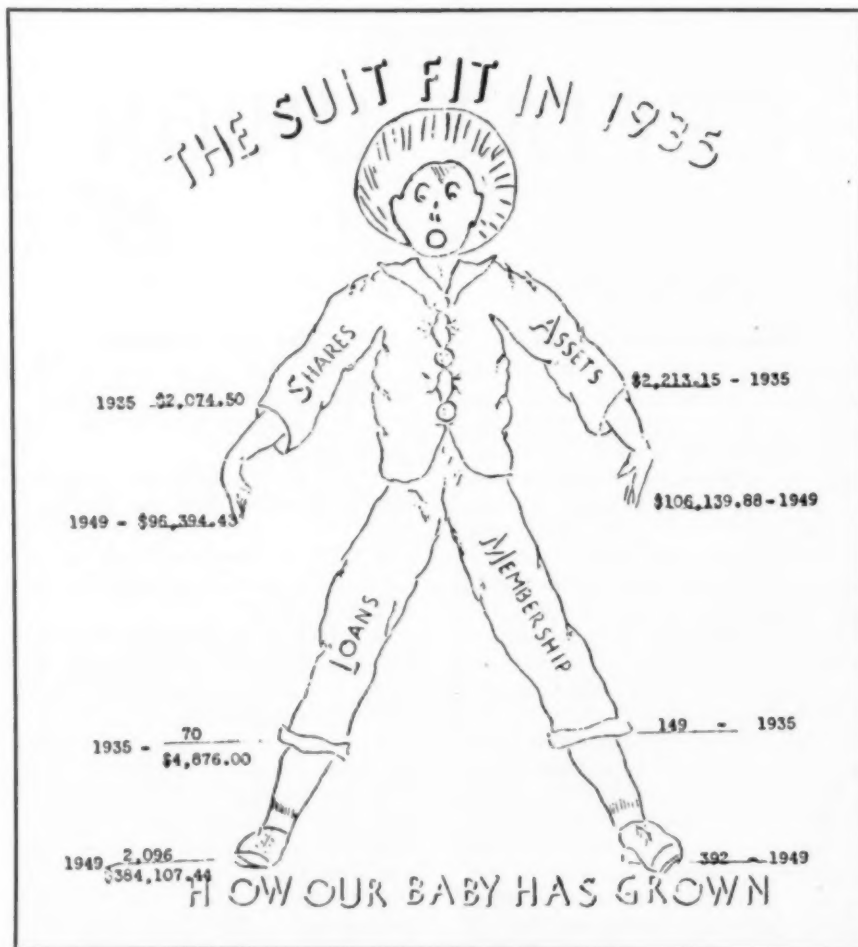
A Worn Out Pair of Shoes

One more essential she must buy . . . one pair of children's shoes at from \$5 to \$7.

We know today's double cost-of-living standards demand constant planning and watchfulness.

With values down the amount needed for savings and insurance go up. Your credit union and your credit union owned Cuna Mutual Insurance Society are anxious for its members to get ahead and to have credit union members doing the best job for the protection of the family.

—Camden Postal Credit Union BULLETIN, Camden, New Jersey.



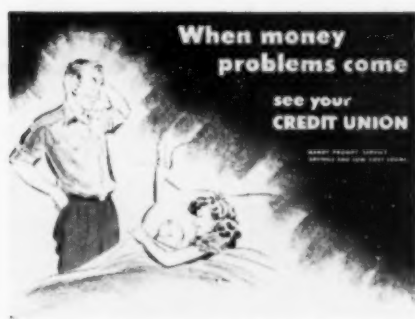
The Fairmont Foods BFLO Federal Credit Union (Buffalo, New York), used the above cartoon on the back page of a monthly four page bulletin.



Ed. 643 P.A.M. 3-49



Ed. 644 P.A.M. 4-49



Ed. 645 P.A.M. 5-49



Ed. 647 P.A.M. 7-49



Ed. 649 P.A.M. 9-49



Ed. 638 P.A.M. 10-48



Ed. 636 P.A.M. 11-48



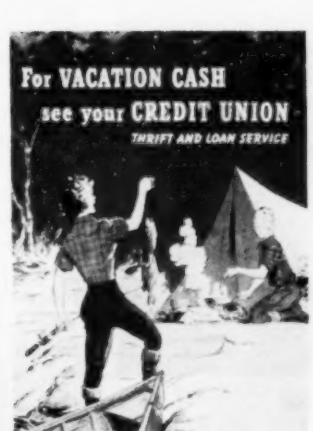
Ed. 640 P.A.M. 12-48



Ed. 641 P.A.M. 1-49



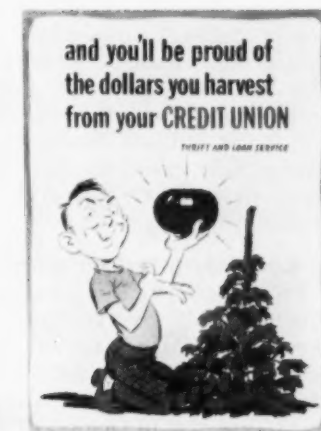
Ed. 642 P.A.M. 2-49



Ed. 646 P.A.M. 6-49



Ed. 648 P.A.M. 8-49



Ed. 650 P.A.M. 10-49

First thirteen in popular poster-a-month series

These are black-and-white reproductions of the first thirteen in the Cuna Supply monthly poster subscription service. The originals are all in two or more colors. All are the standard credit union poster size, 10½ by 14 inches, either vertical or

horizontal as indicated above.

Single copies may be purchased at 25c for one, plus 12½c for each extra poster in the same shipment.

Annual subscriptions—a new poster

each month for 12 months—are \$2.50 for one poster-a-month, plus \$1.25 for each extra poster-a-month in the same subscription. All prices subject to the 20% discount to member credit unions.

A Message to Credit Union Men

from C. F. Eikel, Jr., Assistant Managing Director



*Dear Friends: I wish I had
each and every one of you
possible, I set my thoughts
polished essay on the subject
about the significance of
this, won't you sit down and*

THE SECOND International Credit Union Day will be observed on the third Thursday of October, October 20, throughout the United States and Canada. Credit Union people will be celebrating with picnics and parades, dinners, and dances—each group in the way it enjoys the best—for the credit union movement transcends boundaries, languages and customs. It binds men together because we all have a common need—a need for the means of subsistence—for economic security. “Give you this day our daily bread,” is our age-old prayer. Men have met this common need by working together through credit unions, where a man can borrow when he is short, and save when he is ahead—to provide day-after-day security for his family.

To us the credit union seems the obvious solution to this problem, but centuries passed before men found out that they could best serve their needs through cooperative effort. Numerous attempts were made in the field of small loan and thrift associations, but it remained for Frederick William Henry Raiffeisen to apply the principle of the brotherhood of man to the problems of personal finance.

Long-term Public Relations

To memorialize this great achievement, in 1948, our centennial year, the Credit Union National Association established the first Credit Union Day to be observed annually on the third Thursday of October. To insure the progress of credit unions during their second century, the Public Relations, Organization and Publicity Program (POP Program for short) was launched on Credit Union Day. The POP Fund, which finances the program, is being built by the contributions of credit union mem-

bers. While the first contributions to the POP Fund were received at the First Annual Credit Union Day Dinners, this continuing, long-term public relations program is in operation each day of the year, and the fund which supports it must continue to grow each day.

The benefits you and I and 5,000,000 other credit union members enjoy would not exist except for the constant, untiring pioneering efforts of men like Raiffeisen, Desjardins and Filene who cleared the wilderness for us and built the foundation of the credit union movement as we know it today. They have given us



Raiffeisen

the tools and taught us the trade. It is up to us to carry on.

Because we have been successful, thanks in a great measure to the efforts of our forefathers, because the credit union idea has taken hold and has been accepted, we must not relax our efforts with the idea that

now the battle is won, now credit unions will multiply and flourish without our attention. The opposite is the case; we all know we cannot stand still—we go forward or we inevitably slip back.

Now Big Business

Our problems are new problems—our situation is different today. A generation ago credit unions were small groups in isolated areas—they were not operating throughout the United States and Canada. They made but the slightest dint in our economy. Today we are united in one international organization. We have strength, and our activities penetrate to every part of the continent. Credit unions are now big business.

As we become larger and more successful it is inevitable that many would not understand our principles, our goals and our methods of operation. Many selfish individuals do not want to understand a system whose purpose is not to make money, but to serve others. Our enemies would have the public believe we are not a democratic organization carrying our own weight.

Let's not fool ourselves—these enemies are strong—and they will use every means at their command to fight the credit union movement. The larger, the stronger we get, the more they will intensify their efforts. We must be constantly on the alert to protect ourselves.

It is our job today to tell the world the truth about credit unions. The way to do this job is through a full-scale, coordinated public relations program—that's what the POP Program is, and that is why we have set up the POP Fund to finance it.

Really a Simple Idea

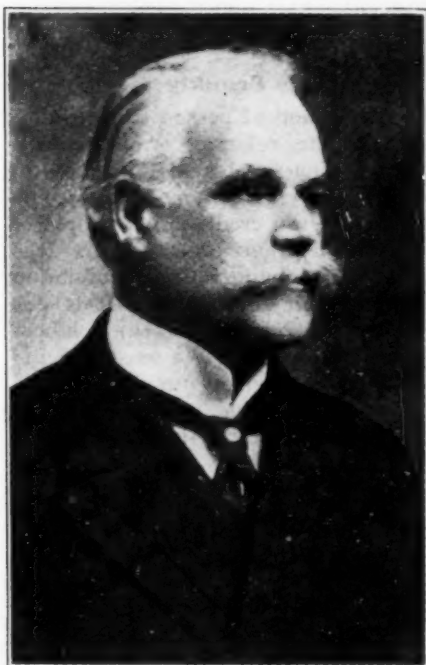
Public relations is really a simple idea—an old truth expressed anew:

Members About the POP Program

Director, The Credit Union National Association

*wish I had the opportunity to talk personally with
me of you about the POP Program. Since that is im-
possible, I've just tried to tell you a little bit
about the subject; I've just tried to tell you a little bit
about the POP Program. After you have read
this down and write me your thoughts and suggestions?*

that every word and act of ours has an effect on our relations with the public. Good public relations consists in "putting our best foot forward"; in showing all of the people



Desjardins

with whom we deal in any way the true nature of credit unions.

We must show the public, by our words and actions, that we are a solid, stable, self-supporting organization dedicated to the welfare of the people; that we operate in the public interest, and that we will not and cannot be stopped in our march upward and onward to a better democratic way of life through mutual self-help.

Take the problem of public relations in cities and towns in which credit unions exist: It is our job to show these communities how

credit unions keep money in town, how they help their citizens improve their property and pay their bills, how they finance purchases which swell the volume of retail sales—in short, how every credit union is a community builder.

In industry, we must show leaders of industry how every credit union in a shop builds morale in that shop, and increases worker efficiency because it contributes to the workers' well being. Workers who are relieved of money worries, and enjoy a better standard of living are better workers. Thus the industry benefits from the credit union.

I could go down the line in each different field—but you can readily see the magnitude of the problem; how we have got to get the credit union idea across to people in every walk of life.

For Good Public Relations

How do these ideas get across? By taking advantage of every opportunity for good public relations, with every means of communication.

A recent example of good public relations activity is the Ground-breaking Ceremony held July 30th here in Madison for the Filene Memorial Building. After 15 long years of effort, we are at last in the process of erecting this great tribute to Mr. Filene to house the international offices of the credit union movement. Now, of course we could have told the contractor to begin work with his steamshovel, and allowed the day to pass as any other, but we felt this beginning was of great significance so we marked the occasion with an appropriate ceremony. Important public figures were present, along with our own officers; you can read all about the Groundbreaking elsewhere in this issue of the BRIDGE.

The important point is that this

ceremony was fine public relations. We received considerable newspaper publicity. Two radio stations broadcast the ceremonies and they were rebroadcast in part several times locally. Many people in Wisconsin and upper Illinois heard these broadcasts—and many of them for the first time learned of credit unions, of their long and honorable history, of their high purposes, and of the millions of persons they serve. Who can tell how many new credit union members, how many new credit



Filene

unions, will ultimately result from this seed of the credit union idea planted on that date? We only know that many persons got a fine first impression of credit unions, and many more who are in the credit union movement took renewed pride in their membership. All present were uplifted and inspired, and their

purpose renewed. This is public relations.

Of course this was just one local project, but it is the kind of thing we must do, multiplied many times over and in many places, if we are to "put the credit union movement on the map."

Many of you see the great need for this kind of public relations work and as far as you are able, make every effort to do public relations work for your credit union and the credit union movement. Of course you don't have the time to give to this project, the materials to work with, the money or the personnel to do the job alone. That is why we must coordinate our efforts in the POP Program.

Many Benefits Possible

Here are a few of the services for which we have received requests, that the POP Program could make possible:

1. We could set up a central agency to help local credit unions, chapters and leagues get favorable publicity.

2. This central service could gather and pass out information, news and feature stories on credit unions to newspapers and radios on a regular schedule so there would be a continuous flow of news about credit unions in the public press and on the radio.

3. At every convention or meeting, such as those held by labor unions and teachers, where groups of people gather who have a natural interest in credit unions, we should be there with the credit union story attractively presented—through booths, literature and a representative who can effectively present the credit union philosophy in practical terms.

4. Speakers can be made available to tell the credit union story to meetings of civic, industrial, labor, professional and business groups throughout the continent.

5. Radio programs can be developed and recorded for broadcast by credit unions over local stations.

6. Motion pictures telling the story of credit unions can be made available for showing to local groups.

7. We can contact every library, every school, and every source of public information and provide them with the facts about credit unions so they can help us spread the message of this great force for economic democracy.

8. One of our most important activities must be the continued and increased contact with our lawmakers, not only at the national capitals,

but in our various states and provinces. Without enabling laws the credit union movement would be at a standstill. We have made an auspicious beginning in this field. Now we must not only work to improve poor laws, but we must make sure the good laws "stick." Forces are constantly at work to hamper our progress by restrictive legislation. It is our job to so firmly entrench the good name of credit unions in the minds of lawmakers everywhere that they will be proof against any attempt to strangle us through unfair legislation.

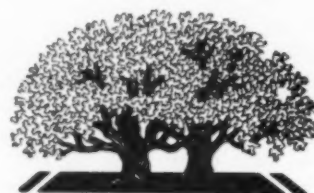
No doubt you can think of a number of other important activities which a full-scale public relations program could carry on.

Yes, and in the Hearts

The POP Program will put credit unions on the tongues and in the minds—yes, and in the hearts—of people everywhere.

Anyone who has even a slight knowledge of the history of credit unions knows what great sacrifices were made to further the movement. We know that credit union people have worked against tremendous odds, with no thought of personal gain, giving unstintingly of their time, their talents and their worldly goods to bring credit unions to the high place they enjoy today.

You are receiving the benefits. Are you willing to pass these benefits along to others? You are not called upon to make great sacrifices, but as a credit union member are you ready to share just a little of your great advantage with others who have never heard of a credit union? Won't you give to the POP Fund so we can offer a friendly hand to millions of peoples who desperately need low-cost credit, a place where their financial problems will receive sympathetic help, and a place where they can help themselves to financial security? Your contribution to the



There is no royal road to anything. One thing at a time, and all things in succession. That which grows slowly endures.

J. G. HOLLAND

POP Fund can give them that chance.

If you are not interested in the POP Program for the welfare of your fellowmen, you should be interested purely for selfish reasons, for it is the credit union member, the credit union, the chapter and the league which will benefit most immediately from the POP Program. Increased credit union membership, better credit union service and more—many more credit unions, will be the result of the POP Program. It follows that credit union income will rise, league membership, and the amount of dues income to the league will increase.

Does this discussion give you a little better idea of what a public relations program consists of and why we must have one? I hope so—because I am convinced that once credit union people understand that they have this job to do, and that it is absolutely necessary if the credit union movement is to continue its advance, they will buckle down and do the job.

Frankly

Any practical person can see that the public relations program will cost money—real money and lots of it. Frankly, this money must come from us—the credit union people of the North American continent. It is our job to build on the foundation laid by our forefathers. It is our solemn duty to see that their labors were not in vain. We must be willing to dig down in our pockets and give as much as we can—to say, "This is important; this job must be done, and here is the money with which to do it!"

Until we are ready to give generously to the POP Fund all our fine phrases, our stirring speeches and our promises are nothing, because the fine test is whether we are really willing to part with a little cash for this ideal. Are we ready, each of us, to give? Or are we willing just to ask others to give?

How much shall we give? When shall we give? Give as much as you can. Give as often as you can. The POP Program is a continuous, day-after-day program and it needs day-after-day support.

Every Dime Helps

I know that there are many, many of our credit union members who can never afford a large contribution; in fact they are hard put to it to buy the necessities. To them, I want to say this: remember, *every dime helps*. There are about 5,000,000 credit union members in the

United States and Canada. If each member gave a dime we would have \$500,000!

I am not ashamed to ask for money for the POP Program—call it begging if you will. I believe it is false pride to pretend that money is an unmentionable subject, to pretend that we don't need money, or to be reluctant to ask credit union members for help in this job. On the contrary, if there is anything that Raiffeisen discovered and made clear, it is that men are interdependent. None of us can or should try to live for himself alone. "We're all in this together." We must cooperate to solve our problems. This is the credit union tradition.

I am proud to ask you to give money for the POP Program, because I am firm in the belief that most of you *want* to tell the world about credit unions. You want to help spread this practical brotherhood to the far corners of the earth. You want to make the credit union movement well known, respected and accepted, and you want to know how to go about it. I know this because so many of you have told us here at the National headquarters so many times, over a period of years. Now I am telling you how to do it—contribute to the POP Fund to finance this great public relations campaign to put credit unions where they belong—on top!

Helping Others

HOW MANY PEOPLE have you helped today? That is the measure of your usefulness in the community, to the world and eventually it will measure your value to yourself. There is really no other excuse for living, and there is certainly no other way you can permanently benefit yourself except by helping others.

This does not mean that you should journey up and down the land looking for opportunities to sacrifice yourself or your interests. It does not even mean that you should give away to others things you need for yourself.

Charity is not only beautiful, but it is absolutely essential under our present imperfect social system, which we can be happy to know has improved enormously during the past few centuries.

But charity is only a small part of your duty to help others and if that duty is well performed, charity will not be long needed.

A new idea, an encouraging word, a helping hand, a little boost may do more good than charity and certainly more good than "telling the other guy off."—CHATTER by Straus.



Mr. Blythe, could I have the afternoon off?

Royal Resolutions

I WILL STUDY the language of gentleness, and refuse to use words that bite and tones that crush.

I will practice patience at home, lest my testy temper break through unexpectedly and disgrace me.

I will remember that my neighbors have troubles enough to carry without loading mine on them.

I will excuse others' faults and failures as often and as fully as I expect others to be lenient with mine.

I will cure criticism with commendation, close up against gossip, and build healthy lives by service.

I will love boys and girls, so that old age will not find me soured and sullen, but fresh and free.

I will pray frequently, think good things, believe in men, and so do a full day's work, without fear or favor.—INSPECTION NEWS, Atlanta, Georgia.

Why Every Credit Union Should Belong to The League

From the CREDIT UNION COUNSELOR published by the District of Columbia Credit Union League.

RECENTLY A BOOKLET was distributed to all credit unions in this area to clarify the importance of membership in their federations. The more outstanding reasons are as follows:

1. Because you have accepted the credit union you have likewise accepted the responsibility of protecting it. Only through the League can this be done.

2. Because you have accepted the credit union you have accepted the responsibility of providing the best possible service to the members. Only through the League and in cooperation with other leagues and the Credit

Union National Association can this be accomplished.

3. Because you have accepted the credit union, you should likewise accept the responsibility of helping to bring credit union service to other people. This can only be done through cooperative action by your League.

4. Membership in your League affords your credit union the opportunity to participate in and contribute to the growth, development, and expansion of the credit union movement.

5. Perhaps most important of all, membership in your League gives to each individual member of your credit union the opportunity through group action to fulfill his responsibility as a citizen to make his community, his state and his country a better place to live.

6. In the history of our nation almost every generation has learned the hard way that the price of freedom is eternal vigilance. Your membership in your League provides vigilance to protect and perpetuate the economic freedom of your credit union.

While League membership has moved steadily higher the last five years, the boards of directors of all non-member institutions are urged to take early action on this new request. The good health and vigor of a movement result from unified backing of a well-conceived program.

The Three Bones

STANDING ON THE DOCK, Patrick bade farewell to his son, who was sailing away to the new world to seek his fortune.

"Michael, my boy," he admonished, "remember the three bones and ye'll get ahead all right, all right."

When the young man had departed a stranger who had overheard the remark asked Patrick to explain what he meant by the "three bones."

"Sure now," replied the canny Irishman, "and wouldn't that be the wishbone, the jawbone, and the backbone? It's the wishbone that keeps you wanting the good things of life, and it's the jawbone that helps you to find out how to go after them, if you're not too proud to ask questions; and it's the backbone that keeps you everlasting at it till you get 'em!"—SAVINGS BANK LIFE INSURANCE NEWS.

Economist

"JIM, just why haven't you ever married?"

"I've never met a girl who already had a mink coat and her appendix out."—THE ENKA VOICE.

"Baby Banks"

**Credit Unions Thrive
As Members Deposit
More, Borrow More**

**They Handle 10% of Personal
Loan Business; Over 800
New Unions This Year**

Flourish in Factories, Schools

BY JOHN S. COOPER

CREDIT UNIONS, the self-governed "baby banks" of wage earners, farmers, lodge brothers and parishioners, are enjoying a brisk boom in this year of declining business.

More people have more money in them than ever before. The members are borrowing more, too, and many credit unions expect record income from interest when the books for 1949 are toted.

The credit union idea is basically one of pooled savings. Mr. A and Mr. B need to borrow money from time to time but rarely at the same time. By putting their savings into a common pot, they can help each other and get a return on their money besides.

These credit co-ops take root in many environments. A large number of the nation's biggest corporations have them. They flourish among government workers and school teachers. Church groups have more than 500 credit unions. The employees of the United Nations at Lake Success have formed one. At Cross Lake in Manitoba, Canada, reachable only by canoe, 49 Cree Indians have organized a credit union to free them from their steady burden of debt at the local trading post. So far they've saved \$600 from their trapping and fishing.

Four Million Members

Altogether there are about four million credit union members today

This article was written by John S. Cooper for The Wall Street Journal, from the July 29, 1949 issue of which it is reprinted.

in the United States, an increase of about a million in three years. They have plunked \$600 million of savings into some 10,000 state and Federal chartered credit unions. Of this they have borrowed from themselves, at the latest count, about \$333 million for anything from buying a new home or car to paying the doctor or even putting up bail. A good part of the rest is invested in government bonds.

Climbing from Low Point

Three years ago credit unions had reached a low point in their fortunes. Things to buy were a lot scarcer and money was easier to come by than it is now. Loans to members were down to \$126 million for all the credit unions in the country. With less outlet for their savings, which were swelling, the organizations put about three-fourths of their funds into low-yielding government bonds.

Dividends, which now range from 2% to 4% for well established credit unions, went down close to 1% and many skipped them completely. A good number of credit unions closed their doors. The national total dropped off for the first time since 1930, shrinking to some 8,600 compared with a pre-war high of 9,650 in 1941.

Now the credit business is looking up again. So far this year over 800 new credit unions have been organized and some 129,000 new members added.

A credit union may be chartered under Federal or state laws. More than half are state chartered, probably because of more liberal lending terms. Any seven people repre-

senting a group which has a potential membership of 100 can apply for a charter, through the Federal Security Agency's Bureau of Federal Credit Unions. Applications for state charters are made through the appropriate state departments.

Management by Members

Control and management of these credit co-ops rest entirely in the hands of members, who have equal votes regardless of the amount of money invested. They elect a board of directors, a supervisory committee and credit committee; officers are elected by the board.

When a man deposits money in a credit union, his funds are represented by "shares" on which dividends are paid out by earnings. These shares are in \$5 units so the beginning saver can get dividends as well as members with bigger accounts. Credit unions don't start paying dividends, of course, until they've had a reasonable period of profitable operations.

The main purpose of a credit union, besides its encouragement of thrift, is to make loans to members at lower rates than they could probably get elsewhere, says Thomas W. Doig, managing director of the Credit Union National Association.

The maximum interest rate allowed by Federal law is 1% per month on the unpaid balances, which adds up to 12% annually on the average amount of money available to the borrower during the life of the loan. This rate is charged by a large number of the credit unions. But some try to keep their interest rate a bit lower than the local bank personal loan rate, credit union officials report.

The giant Municipal Credit Union of the City of New York, which has more than \$9 million in group savings, probably offers the lowest lending rate—6% simple annual interest which is equivalent to around 3% discounted in advance.

Bankers point out, of course, that banks in larger cities have personal loan departments which often charge interest as low as 3½% discounted, or an overall rate of about 7%.

Warn Against High Rates

Credit unions warn members against the high rates of some personal loan companies. They also caution against installment buying, "suggesting that members pay cash and borrow the money from us," reports Mr. Doig.

Spokesmen for the credit co-ops say they can lend at lower rates than banks and finance companies because

their costs are lower. Usually there are no salaries to pay and in most cases the office space is provided free by employer, lodge or church; few credit unions come anywhere near New York City's huge municipal outfit which has 34,000 city employe members, a full time staff of 35 and an annual payroll over \$100,000. No extensive—and expensive—investigations have to be made of a borrower's character and ability to pay; he's a fellow worker or lodge brother and generally well known to the credit committee.

Bad debt losses have been low. They have averaged 0.14% in the past 13 years for all federal credit unions in the country. The Humble Employees Credit Union of Humble Oil & Refining Co. at Longview, Texas, for instance, recently reviewed its 12-year history to discover that, of the \$500,000 loans made, it failed to collect only \$25.28 and that was owed by an employe who died in war service. New York's municipal credit union has loaned more than \$82 million in its 33 years and had to charge off only \$21,000.

Personal loans are the credit union's strong point. They now do about 10% of that type credit in the U. S. Credit unions chartered under Federal law may loan up to \$300 on the borrower's signature, plus the amount of savings he may have invested as shares; a bill in Congress proposes to raise this limit to \$500. State charters allow signature loans up to \$1,000, depending on the size of the credit union.

Security Loans

If a member has enough security to put up, a federally-chartered credit union may lend him as much as 10% of the capital. Under state charters the maximum for a secured loan is usually \$2,000. All but the large credit unions frown on such loans, however, because they tie up too much capital too long.

Although credit unions compete with banks, their officials claim they probably bring more business to banks than they take away. For one thing, they are required by law to keep at commercial banks their reserves and any money not out on loan or invested. For even moderate size organizations this may amount to \$20,000 or more. When loan demand is heavy—as at Christmas or, in the case of a teachers' credit union, at the beginning of summer vacation—the credit union may find itself short of cash and go to the banks for a short-term loan.

Some banks even have credit unions for their own employes—the

Drydock Savings Bank in New York City, for instance. These credit clubs are popular with a great variety of other employers, too.

"Wage garnishments have declined at an amazing rate since credit unions reached full flower on the Texas and Pacific," says J. J. Finegan, assistant to the railroad's president.

A long list of corporations have credit unions. Here's a small sampling: Standard Oil of N. J. and Socony-Vacuum, Western Electric, the long lines division of the Bell System, New England Telephone, Aluminum Co. of America, Republic Steel, Monsanto Chemical, Rexall Drug, Royal Typewriter, Allis-Chalmers, International Harvester, General Electric, Lockheed Aircraft, Prudential Insurance, Armour.

Credit co-ops have followed the trail of industrialization. Illinois—with 803 unions, 387,000 members and over \$51 million in loans—tops all other states. It's followed by New York, Pennsylvania, Ohio and Massachusetts.

The credit unions are growing fastest now in the south. H. B. Yates, a Dallas school teacher who is vice president of the Credit Union National Association and in charge of the organizing in the south, predicts there will be 225 new credit unions formed there this year.

"The credit union idea is basically one of pooled savings. Mr. A and Mr. B need to borrow money from time to time but rarely at the same time. By putting their savings into a common pot, they can help each other and get a return on their money besides."

Although the credit union movement started in Europe as a rural endeavor, farmers' credit unions have been slow growing in this country.

In North America the first credit unions sprang up among the French of Quebec. Alphonse Desjardins, a Canadian journalist, came to Boston in 1909 to help organize credit unions in Massachusetts and draft the first state law legalizing them. Edward A. Filene, the Boston department store operator, became interested in the movement and was instrumental in organizing the Credit Union National Association. He was a ringleader in getting the Federal Credit Union Act passed in 1934, and used more than \$1 million of his personal funds in state-to-state promotion of credit union laws.

One credit union displays
75 posters-a-month

each month—

another posts 56—

another posts 50—

every month more credit union
subscribers increase the number
they use.

The cost is \$2.50 per year for one poster each month; \$1.25 for each extra poster in the same subscription; all less 20% to member credit unions in the U.S.

Subscribe now through your
credit union league if it has a
supply department; otherwise

Cuna Supply Cooperative
Madison 1, Wisconsin—Hamilton, Ontario

Men Can't Explain

WE CAN'T understand why a woman complains of having nothing to wear, and then takes a couple of hours to put it on.

Along the Path

YOU'VE HEARD that people who are not afraid of work are usually successful. This is about one of those people. Usually about 5:00 p.m. a group of men invade the City Hall to clean up the place and put it in order for the next day. Luke calls them "his boys". One of those boys was Freddie Geffert. We say "was" because Freddie has gone. He went to school in day time and worked here at City Hall from 5:00 p.m. until the place was clean, and had been doing so for quite a long time. He received his Bachelor's Degree in May from Tech, and would have gone on working and striving for his Master's Degree, but as of July 1, he was offered a position as Soil Scientist at Liberty, Texas. His work will cover five counties, among them Harris, Chambers, Liberty and Jefferson.

We salute you, FREDDIE, and wish for you and your wife the best. Let's watch these boys—one of them may be President of the United States some day.—MUNICIPAL CHATTER, Lubbock, Texas.

Devious Ways of Devices

WIFE: "You seem disappointed with your package."

Husband: "Yes, I answered an advertisement for a device to keep grocery bills down—and the firm sent me a paper weight."



What About It?

By C. F. Eikel, Jr.

Answers to your credit union questions by Cuna assistant managing director

POP Program

QUESTION: (FROM WISCONSIN)

The CREDIT UNION DAY celebration sponsored by our chapter last October 21 was really one of the finest meetings we have ever had. We had one of the largest crowds in the history of our chapter. This year on CREDIT UNION DAY, October 20, it is our hope and ambition to put over a meeting that will far surpass the one of last year. That will take a bit of doing, we know, but we feel that much can be gained by our chapter and by our individual credit unions in the chapter because of the many fine contacts which will lead to the organization of additional credit unions. Also, we feel that some of the present non-league members will definitely become a part of our organization if we prove that we have a wide-awake chapter which is promoting the organization of credit unions.

The contribution made to the Public Relations program from this chapter last year was not as much as it should have been. We know that, and we hope we can do better this year. We do have some obstacles to overcome, however. A number of our people feel that the idea of collecting money at the dinner meeting is in poor taste. Do you have any suggestions to make whereby we can accomplish the same objective of building a needed fund for the POP Program and yet do it in such a way that there will be no criticism from our credit union people? Also, have you any suggestions to give to us which will help us make our dinner meeting celebration more successful than it was last year?

ANSWER:

I am very pleased to know the feeling of your chapter regarding the CREDIT UNION DAY celebration. We have had many fine letters from all parts of the United States and Canada saying almost identically what you have said. They all claim this was the best meeting ever held in their chapter. We have also had reports that because of this CREDIT UNION DAY celebration, credit unions have affiliated with leagues and



You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

in addition, quite a large number of credit unions were organized as a result of having leaders of business, industry and labor present.

Yes, we have also had some criticism from a number of sources about the idea of collecting money at these dinner celebrations. A lot of our chapters came through in grand style last year, however, and while the amount of money we received is not sufficient for us to launch any real outstanding Public Relations Program on an international scale, nevertheless, it was an indication that the credit union people themselves desired this type of program for the credit union movement.

There are any number of ways whereby funds can be collected for the program. We would prefer, of course, to have the money come from the individual credit union member. We have leaflets here designed for the credit union to distribute to its members explaining the purpose of the POP Program, and this has resulted in a number of credit unions sending us during the course of the year funds received from their members. One chapter we know of asked each individual credit union to have their members make a contribution and at the dinner meeting on CREDIT UNION DAY these credit unions handed over to the chapter president an envelope containing the funds. Some credit unions made donations to the fund out of their undivided earnings. We would prefer not to have it done this way. It is much better if the individual member is given the information and he

voluntarily makes a contribution to help preserve the general welfare of the credit union movement.

There are many ways in which contributions can be made to the POP Program. One suggestion was that we use the same technique as is used with the March of Dimes; for example, a card explaining the purpose of the Public Relations program, and so designed that the member can slip in a coin, 10c, 25c or 50c. There would be a return envelope with the card, and this would be addressed to the POP Fund, Credit Union National Association, Madison, Wisconsin. This would either be sent in direct by the member or collected from the members by the credit union and handed over to the chapter president on CREDIT UNION DAY.

You will shortly receive some suggestions similar to those which were made last year with regard to the CREDIT UNION DAY program. There will also be a chapter program on the POP Program for the month of September. We hope your chapter will use the POP Program for this meeting in an effort to encourage and enthuse the people to have a real bang-up CREDIT UNION DAY program.

Why Horizontal Posters?

QUESTION: (FROM IOWA)

As a subscriber to the poster-a-month service we have been very pleased, except for one thing. Why are some of the posters designed so they must hang horizontally? We use the special poster and leaflet display units you furnish for credit union posters, but ours takes the vertical posters, and we don't want to go to the expense and trouble of using two sets of frames. Besides, wouldn't it be better to standardize on vertical posters?

ANSWER:

Evidently we have not been too clear in our informational material about the poster display units. The frames are designed so they can take the standard credit union posters both horizontally and vertically. You simply lift the leaflet pockets from

the frame, turn the frame to the horizontal position, hang it on the same two pegs and slip the leaflet pockets back on.

There are two reasons why it seems desirable to use both vertical and horizontal posters. Different ideas seem to lend themselves best to one of the two positions. And there seems to be some attention-getting advantage in changing the position from time to time. However, these are not necessarily decisive considerations, and we are always glad to get suggestions and criticisms to guide us.

Wife's Signature

QUESTION: (FROM NORTH DAKOTA)

Is it necessary under CUNA Mutual Loan Protection contract to have a wife's signature on a loan application and note when the loan is secured by a chattel on a car, the title being in the husband's name? In addition is it necessary to have the wife's signature when other security is used or when loans are made without additional security other than the maker's signature?

ANSWER:

CUNA Mutual Loan Protection insurance applies on the life of the party actually making the loan and who has signed the loan application as such. The lives of other individuals who might act as security for the loan are not covered by Loan Protection insurance; therefore, it is not necessary to have the wife's signature on any loan made by her husband insofar as CUNA Mutual is concerned. However, the laws of each state regarding chattel mortgages are different and they apply to both state and federal chartered credit unions. The requirement of a wife's signature, then, is a matter of the law of the state in which the mortgage is to be used and of policy of the credit union involved. It is purely a matter of credit union policy when other security is used or on loans secured only by the maker's signature.

When Is Saver Insured?

QUESTION: (FROM TENNESSEE)

How long must money be on deposit in the share or deposit account before it is covered by Life Savings insurance?

ANSWER:

If the saving member is performing the usual duties of his livelihood when funds are deposited in the credit union, then those funds are immediately insured under the Life Savings insurance contract.

For Better Public Relations

QUESTION: (FROM GEORGIA)

Our chapter is planning a "Bosses Night". We are also beginning to shape up a continuing, community-wide public relations program, to keep our community informed about, and sympathetic with, credit union objectives. Besides newspaper and other publicity, we'll probably organize a program of personal visits to leading citizens—business men, government officials, ministers, editors and the like. We may also do something in the way of direct mail.

My question is: What printed materials are available which you would recommend?

ANSWER:

Two leaflets which you will find particularly helpful have been issued since the last CUNA Supply catalog was published—but first of all, I want to congratulate you and your chapter for its wisdom in adopting a strong public relations program. All too few credit union leaders have yet seen the value of such programs.

The first leaflet I have in mind (Ed. 56) is entitled "We like the idea of credit unions of our employees." It contains statements by four industrial leaders, and lists 42 of the larger companies in the nation, whose employees operate one or more credit unions. An attractive, impressive one-fold leaflet.

The other leaflet does the same sort of job, but covers more territory. It is entitled "They All Endorse Credit Unions", (Ed. 57). It presents in a very attractive way statements by the President of the United States, the Prime Minister of Canada, Governor Dewey, a number of industrial leaders, labor leaders, church leaders, and agricultural leaders.

Both of these leaflets may be obtained from your league office, if it has a supply department; otherwise direct from CUNA Supply.

Paying Insurance Benefits

QUESTION: (FROM PENNSYLVANIA)

Under the mode of settlement of a CUNA Mutual Ordinary Life policy, may the proceeds be left with CUNA Mutual until some specified time and then paid to the beneficiary in monthly amounts over a definite period of time?

ANSWER:

Yes. CUNA Mutual Ordinary Life contracts provide four settlement options as follows:

1. Installments for a fixed period.
2. Life income with installments certain and amount dependent on

life expectancy of the payee at the time of payment of the first installment.

3. Proceeds may be left on deposit with interest at the rate of 2% per annum. Such deposits may be withdrawn at any time upon request of the payee at which time payee may request the payment to be made in monthly installments. (This option applies to your question.)

4. Installments of a fixed amount with interest on unpaid balance at the rate of 2% per annum.

Joint Account Coverage

QUESTION: (FROM OHIO)

Our credit union is considering applying for both Loan Protection and Life Savings insurance, but we would like to know how the insurance applies in joint accounts. If two joint owners are both members of our credit union, would the Life Savings insurance insure the lives of both parties although they share one account?

Also would the Loan Protection cover both parties in a joint account if either one or both had unpaid loans at the time of death or disability?

ANSWER:

Life Savings insurance applies to the life of the first-named party of a joint account. For example, John and Mary Doe have a joint savings account in your credit union. A claim under a Life Savings insurance contract would be in order only upon the death of John Doe so long as the simple insurability requirements are met.

If both members of the above account were borrowers in their own right from your credit union, both loans would be covered by Loan Protection Insurance for the amount of the unpaid balance at the time of death or total and permanent disability, so long as they met the simple requirements of the contract.

Are Wives Insured?

QUESTION: (FROM THE CANAL ZONE)

May wives of our members (either employed or unemployed) be covered by Loan Protection and Life Savings insurance?

ANSWER:

If wives of your members are permitted to become members in their own right, their lives may be insured under our Loan Protection and Life Savings contracts provided they can meet the simple insurability requirements of either contract.

Level Payment Loans Schedule

THE purpose of the following chart is to assist credit unions wishing to do so to work out a level payment schedule for loans to members. To use the chart, the following steps should be taken:

1. Determine the amount to be loaned and the number of months during which it is to be repaid.

2. Multiply the rate factor opposite the number of months by the amount of the loan to arrive at the amount of each monthly payment.

Example—A member makes ap-

plication for a \$1,250 loan to be repaid in 18 monthly installments with interest at 1% per month on unpaid balances.

Multiply the 18-month factor .060982 by \$1,250.

.060982 X \$1,250 = 76.22750.

Therefore, the monthly payment would be \$76.23. Always take the additional penny even though the answer is less than five mills.

The chart applies to monthly payment loans only. The amount of interest is deducted from the payment

as it is made each month and the balance applied to the principal of the loan.

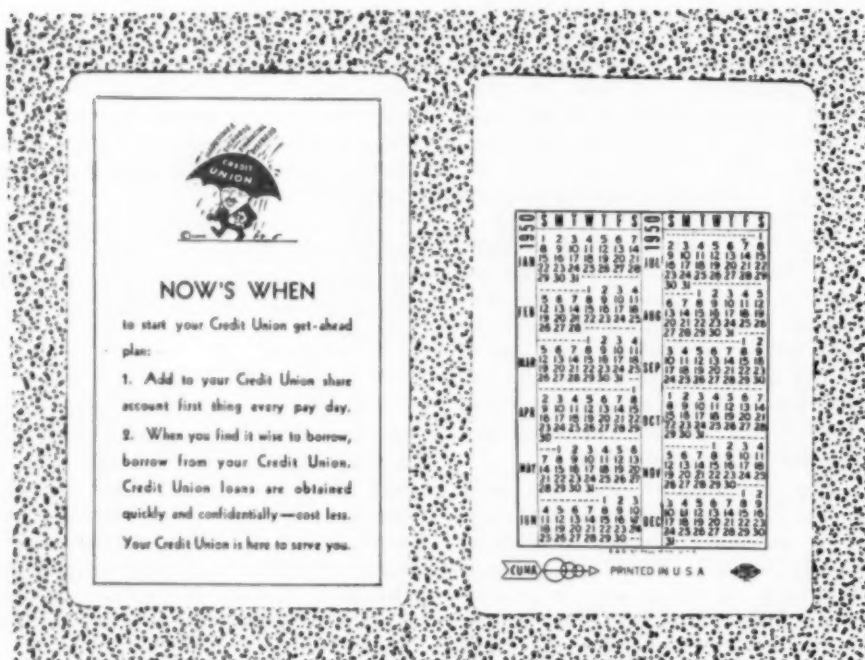
In most instances the final payment will be a few cents less than the monthly schedule set forth in the note.

In the event of delinquency, the borrower will pay more on the final payment even though the delinquency may have been made up before the loan matured.

The chart may also be used for extensions or renewals.

Factors to determine monthly payments and loan totals including interest at 1% and $\frac{3}{4}$ of 1% a month on unpaid balances:

Pmt. @ 1% per month	No. of Mo's.	Pmt. @ 1% $\frac{3}{4}$ of 1% per mo.
1.010000.....	1.....	1.007500
.507512.....	2.....	.505632
.340022.....	3.....	.338345
.256281.....	4.....	.254705
.206039.....	5.....	.204522
.172548.....	6.....	.171068
.148628.....	7.....	.147174
.130690.....	8.....	.129255
.116740.....	9.....	.115319
.105582.....	10.....	.104171
.096454.....	11.....	.095050
.088848.....	12.....	.087451
.082414.....	13.....	.081021
.076901.....	14.....	.075511
.072123.....	15.....	.070736
.067944.....	16.....	.066558
.064258.....	17.....	.062873
.060982.....	18.....	.059597
.058051.....	19.....	.056667
.055415.....	20.....	.054030
.053030.....	21.....	.051645
.050863.....	22.....	.049477
.048885.....	23.....	.047498
.047073.....	24.....	.045684
.045406.....	25.....	.044016
.043868.....	26.....	.042476
.042445.....	27.....	.041051
.041124.....	28.....	.039728
.039895.....	29.....	.038497
.038748.....	30.....	.037348
.037675.....	31.....	.036273
.036670.....	32.....	.035266
.035727.....	33.....	.034320
.034839.....	34.....	.033430
.034003.....	35.....	.032591
.033214.....	36.....	.031799



Here is the front and the back of the popular Cuna pocket calendar. Actual size is $2\frac{1}{4}$ by $3\frac{1}{2}$ inches. Notice space above calendar for your credit union's imprint.

And now's when—

to order your 1950 supply of these prized "year-long credit union reminders." It's a fact that last year we couldn't fill all the orders.

Price—\$1.25 per 100, less 20% to member credit unions in U. S. For imprinting (about 4 lines of type above calendar) add the following amounts (net): For 100, \$2.10; for 250, \$2.50; for 500, \$2.95; for 1,000, \$4.10; for 2,000, \$5.60; for 3,000, \$7.65; for 5,000, \$11.

Order from your league if it has a supply department; otherwise from

CUNA SUPPLY COOPERATIVE

Madison 1, Wisconsin—In Canada: 436 Lister Building, Hamilton, Ont.

Our Dependents

From the EYE-OPENER

By Stelco Credit Union, Ontario
Most of us live in the present, seldom taking time to glance ahead, we are alive, with no thoughts of passing into the Beyond, yet every day we hear of somebody who has passed over the big divide and we feel sorry for the dependents they have left behind.

If any of us heard a man say to his wife and kiddies, "Oh, go out in the

city and beg or starve", we would just about "Blow our tops" as the saying goes, yet that is what we practically say to our families when we do not take adequate precautions, such as Life Insurance, etc.

In other words we imply, "I don't care a jot what happens to you after I am dead", but we do, only we don't just get around to doing what we should and that of course, is taking out enough insurance.

Of course we are not just writing this for the fun of it, we have a reason, we want to draw to your attention the benefits and privileges that are yours through being a member of a credit union.

CUNA Mutual Insurance Society has several policies that are open to credit union members. The rates are lower than the average insurance company, because of less overhead and we pay no one to sell it. It is owned and operated by credit unions.

Call at the office and get folders giving you the rates of the different types of insurance and compare them with any other rates that you like and see for yourself why CUNA Mutual Insurance is progressing in leaps and bounds.

Minimum policy written, \$200. No we did not make a mistake, you can take out policies from \$200 up, and another thing to bear in mind, there is NO MEDICAL EXAMINATION REQUIRED UP TO \$3,000. (Age 0 through 45 inclusive). Get a folder from the office and mail the card for any further information.

This Man Got Bait Easily

WE DON'T BELIEVE the story, although anything is possible when some of our associates go fishing.

The story is that a member of our organization whose name, even under torture, we will not disclose, was out fishing when he found a snake with a frog in its mouth. Frog is pretty good bait, so he got a forked stick, fastened the snake's head to the ground and helped himself to the frog. The snake seemed much depressed to lose the frog, so he consoled the reptile with a shot or two of whiskey. The snake seemed pleased, wriggled its tail and undulated away.

The fisherman thereupon baited his hook with the frog and sat down to wait for a bite. A while later he felt something knocking gently against his leg. The snake was back again, tapping the fisherman's leg to attract attention. In the snake's mouth was another frog. — B. C. CREDIT UNIONIST.

Next to Godliness

ANYONE who has watched European housewives, lacking any semblance of soap for their washings, as they beat out the clothes on boards along the river's edge, or who has visited the swanky but still soapless hotels in the capital cities, knows how much good can be accomplished through the current efforts to send soap to the needy overseas.

Lever Brothers and Bob Hope, always generous in giving a lift to good causes, are to be commended. So is CARE, non-profit, government-ap-

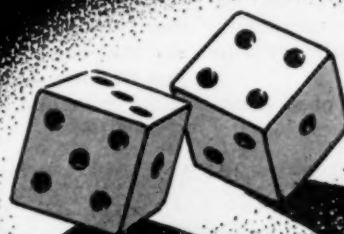
proved organization that is arranging for the distribution overseas.

We hope that there will be a generous response, for cleanliness is still next to godliness.—THE CHRISTIAN ADVOCATE.

Look At This Way

Then Visa Versa

WHAT makes a woman think it's easy for her daughter to get a better man than her mother did, but impossible for her son to get as good a wife as his father did?



Are You Gambling

with your Credit Union Funds?

Odds are against you when you gamble with your credit union assets by insuring only certain officers or employees. You can cut down the chances of loss by insuring your funds through Lumbermens Blanket Bond Standard Form No. 23. This bond covers all officers and employees without exception.

Standard Form No. 23 for Credit Unions offers you in a single package coverages formerly available only through separate policies. What's more, it gives you a number of "plus" coverages not found in any separate policy.

The blanket fidelity insurance on all personnel is only one of many advantages of Lumbermens Standard Form No. 23. Get in touch today with the CUNA Insurance Research Division for more detailed information on how this Credit Union Blanket Bond will fit your individual organization.

Lumbermens MUTUAL CASUALTY COMPANY

Operating in New York State as (American) Lumbermens Mutual Casualty Company of Illinois
James S. Kemper, chairman H. G. Kemper, president Chicago (40)

The Devil's Most Powerful Weapon

ONCE UPON A TIME the devil had an auction sale of his many weapons. These consisted of packages containing his various means of getting people in his power. There were packages marked "greed"—"dishonesty"—"crime"—"meanness"—and hundreds of other traits which enabled the devil to win over human beings.

Many seekers after power attended the sale. When it was over one buyer spied a lone package high up on a shelf. He asked if it were for sale. "Oh, no," the devil replied, "that is my most powerful weapon. With that package alone I can get my victims. You can take the rest of my weapons but not that one."

The would-be buyer was curious. "What is in the package?" he inquired. The devil grinned sardonically. "That package, my friend, contains 'discouragement'."

How many people do all of us know

who go down because they grow discouraged! It is then that they lose their grip and are vulnerable, and it is then that the devil gets his toe hold.

There are those who speak of failure, of defeat, of death. They speak of the end of all they cherish and the hopelessness of those dreams which have failed to come true. They despair and surrender and their courage dies; they no longer put up a fight.

But against these are millions who take it in their stride. Knocked down, buffeted about, they still give the devil as good as he sends. They don't cry on anybody's shoulder. And other men and women look at them enviously and wish they didn't have any more to worry about than these apparently carefree souls. They are not only innumerable cases of courage and bravery that come to public attention, but just sit down for a minute and consider those men and women who push on

day after day facing all kinds of trouble and disappointment, but who remain unsung.

Disappointment and hardships, poverty and ill-health are hard to bear—there is no denying that. And when we put our all into some effort and the results are negative, it is only human to be disappointed, but that doesn't mean we get discouraged and quit. We just stiffen the old backbone and go at our job harder.

The famous fighter, James J. Corbett, expressed it well: "Fight one more round. When your feet are so tired that you have to shuffle back to the center of the ring, fight one more round. When your arms are so tired that you can hardly lift your hands to come on guard, fight one more round. When your nose is bleeding and your eyes are black and you are so tired you wish your opponent would crack you one in the jaw and put you to sleep, fight one more round—remembering that the man who always fights one more round is never whipped."

The devil may keep his weapon of discouragement. If we keep our confidence and faith he will find that his weapon has lost its power.—INSPECTION NEWS, Atlanta, Georgia.

Broken Pinions

WHEN I WAS A BOY we used to sing a song: "A bird with a broken pinion never soars so high again." But we know better than that.


There was Lincoln with the broken pinion of an unhappy home. There was Tolstoi who followed the same road. General Booth, John Burroughs, Helen Keller . . . birds with a broken pinion, every one of them. The important thing is to keep on trying and keep on flying.

One of the commanders in the Civil War watched for some time a Confederate battery which was playing havoc with his lines. He called to a young captain and said: "Captain, will you take that battery?" "I'll try, sir." . . . The general struck one gloved hand into the other and repeated: "Captain, will you take that battery?" "I'll try, sir," said the other. A third time, and more forcefully, the general thundered: "Captain, will you take that battery?" "I'LL DO IT OR DIE, SIR."

Everyone has a goal before him or her, just as difficult. The way to win is to keep going, onward and upward, forgetting these things which are behind, keeping our eyes on the morning road and pushing forward with a hilltop heart, a high-hearted, sun-treader who refused to look behind at the shadows, until at last he stands on the summit and views "the wide horizon's grander view."—AN-VIL CHORUS.

Sing a song of sixpence
My pocketbook was low
The credit union filled it
It always helps me so.

SEE YOUR CREDIT UNION IN ANY EMERGENCY



Sing a Song of Sixpence

SCALE IN INCHES

Another Credit Union Booster

And now here's the eighth Mother Goose star to give credit unions a boost in this popular series of 12 leaflets. All are colorful, easy to look at, easy to read. And they cost so little you can well afford to broadcast a new one each month.

Each leaflet is a 2¾ by 5½ inches. Various colors on contrasting papers. 35c per 100 less 20% to member credit unions in U. S.

Order from your credit union league if it has a supply department; otherwise from

CUNA SUPPLY COOPERATIVE

Madison 1, Wisconsin—In Canada: 436 Lister Building, Hamilton, Ont.

*Better Service Makes Your Credit Union
More Important to the Members*

Share

The CUNA Automobile Insurance Program

With your members

"A" Loan Service

(on auto loan)

Stop 1: To make application for a credit union loan and automobile insurance.

Stop 2: To return to the credit union to sign the note, chattel mortgage, and to get the check.

"B" Loan Service

(on auto loan)

Stop 1: To make application for a credit union loan.

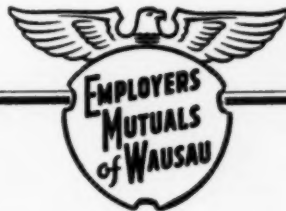
Stop 2: To make application at another office for automobile insurance.

Stop 3: To return to the credit union to sign the note, chattel mortgage, provide loss payable clause on adequate automobile insurance coverage, and get the check.

Stop 4: To return to the automobile insurance company to pay the premium out of the loan.

Offer the CUNA Automobile Insurance Program For Dependable and Complete Service

For further information write Cuna or
our Credit Union Insurance Department.



Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin



Here's the reason why I took out
HOME PROTECTION insurance

right here in this picture!

That's Ruth and Jerry—

*Ruth is so happy to have a home of her own,
 and I want to make sure
 that no matter what happens to me,
 Ruth can keep our home.*

*So I have a Home Protection policy
 with CUNA Mutual
 which will pay off the mortgage
 if I don't live to do it.
 With this Home Protection
 I know they're safe—
 It's a good feeling!*

*Why don't you
 find out about it?*



Cuna Mutual Insurance Society

Madison, Wisconsin

Hamilton, Ontario

THE CREDIT UNION OWNED & OPERATED INSURANCE COMPANY